

109TH CONGRESS
1ST SESSION

H. R. 3680

To amend the Internal Revenue Code of 1986 to increase and extend temporary expensing for equipment used in refining of liquid fuels.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 7, 2005

Mr. CAMP introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to increase and extend temporary expensing for equipment used in refining of liquid fuels.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. INCREASE AND EXTENSION OF TEMPORARY EX-**
4 **PENSING FOR EQUIPMENT USED IN REFIN-**
5 **ING OF LIQUID FUELS.**

6 (a) 100 PERCENT EXPENSING.—Subsection (a) of
7 section 179C of the Internal Revenue Code of 1986 is
8 amended by striking “50 percent” and inserting “100 per-
9 cent”.

1 (b) EXTENSION OF PERIOD TO WHICH EXPENSING
2 APPLIES.—

3 (1) IN GENERAL.—Subparagraph (B) of section
4 179C(c)(1) of such Code is amended by striking
5 “2012” and inserting “2015”.

6 (2) CONSTRUCTION REQUIREMENT.—Subpara-
7 graph (F) of such section is amended by striking
8 “2008” each place it appears and inserting “2011”.

9 (c) EFFECTIVE DATE.—The amendments made by
10 this section shall take effect as if included in section 1323
11 of the Energy Policy Act of 2005.

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